

From: Matt DiOrio <MDiOrio@HighlandCapital.com>
To: "Gregory V. Demo" <GDemo@pszjlaw.com>
Cc: James Romey <jromey@DSIConsulting.com>, Vishal Patel <VPatel@HighlandCapital.com>, David Klos <DKlos@HighlandCapital.com>
Subject: RE: HCM - Greenbriar Pref Shares CDO Fund
Date: Thu, 28 Jan 2021 10:22:28 -0600
Importance: Normal

I know he worked in ops but other than that I do not know his title and his direct boss.

From: Gregory V. Demo
Sent: Thursday, January 28, 2021 9:26 AM
To: Matt DiOrio
Cc: James Romey ; Vishal Patel ; David Klos
Subject: RE: HCM - Greenbriar Pref Shares CDO Fund

Guys,

A few additional questions:

- What was Carter Chism's title when he worked at HCMLP or its affiliates?
- Who did Carter Chism report to?
- Who directed Carter Chism to transfer the Greenbriar shares to Maples fbo Sentinel?

Greg

Gregory V. Demo

Pachulski Stang Ziehl & Jones LLP

Tel: 212.561.7730 | Fax: 212.561.7777

GDemo@pszjlaw.com

www.pszjlaw.com

Los Angeles | San Francisco | Wilmington, DE | New York | Costa Mesa

-----Original Message-----

From: Matt DiOrio [mailto:MDiOrio@HighlandCapital.com]
Sent: Wednesday, January 27, 2021 9:03 PM
To: Gregory V. Demo
Cc: James Romey; Vishal Patel; David Klos
Subject: RE: HCM - Greenbriar Pref Shares CDO Fund

1. August 2017

2. I do not have any of these documents

-----Original Message-----

From: Gregory V. Demo <GDemo@pszjlaw.com>

Sent: Wednesday, January 27, 2021 5:13 PM

To: Matt DiOrio <MDiOrio@HighlandCapital.com>

Cc: James Romey <jromeyp@DSIConsulting.com>; Vishal Patel <VPatel@HighlandCapital.com>; David Klos <DKlos@HighlandCapital.com>

Subject: Re: HCM - Greenbriar Pref Shares CDO Fund

Matt,

Two follow ups:

1. When was the date of the attempted transfer of the Greenbriar shares to Sentinel?
2. Can you please send us Sentinel's subscription documents in MSCF and their redemption request?

Greg

Gregory V. Demo

(212) 561-7730

Sent from my iPad

> On Jan 27, 2021, at 3:58 PM, Matt DiOrio <MDiOrio@highlandcapital.com> wrote:

>

> Yes I believe that's correct.

>

> -----Original Message-----

> From: James Romey <jromeyp@DSIConsulting.com>

> Sent: Wednesday, January 27, 2021 2:52 PM

> To: Matt DiOrio <MDiOrio@HighlandCapital.com>; Gregory V. Demo

> <GDemo@pszjlaw.com>; Vishal Patel <VPatel@HighlandCapital.com>

> Cc: David Klos <DKlos@HighlandCapital.com>

> Subject: RE: HCM - Greenbriar Pref Shares CDO Fund

>

> They are part of the MSCF redemption group, correct?

>

>

> James E. Romey

> Development Specialists, Inc.

> 110 East 42nd Street

> Suite 1818

> New York City, NY 10017

> Tel: (212) 425-4141 Ext. 1174

> <http://www.dsiconsulting.com>

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>

> -----Original Message-----

> From: Matt DiOrio <MDiOrio@HighlandCapital.com>

> Sent: Wednesday, January 27, 2021 3:50 PM

> To: Gregory V. Demo <GDemo@pszjlaw.com>; James Romey

> <jromeyp@DSIConsulting.com>; Vishal Patel <VPatel@HighlandCapital.com>

> Cc: David Klos <DKlos@HighlandCapital.com>

> Subject: RE: HCM - Greenbriar Pref Shares CDO Fund

>

> It is a non-debtor, non-affiliate reinsurance company and I do not know who or how its owned.

>

>

> -----Original Message-----

> From: Gregory V. Demo <GDemo@pszjlaw.com>

> Sent: Wednesday, January 27, 2021 2:37 PM

> To: Matt DiOrio <MDiOrio@HighlandCapital.com>; James Romey

> <jromey@DSIConsulting.com>; Vishal Patel <VPatel@HighlandCapital.com>

> Cc: David Klos <DKlos@HighlandCapital.com>

> Subject: RE: HCM - Greenbriar Pref Shares CDO Fund

>

> Do we have any visibility into who Sentinel Reinsurance is? Who owns them, what do they do, etc.?

>

> Gregory V. Demo

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> <http://www.pszjlaw.com>

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> Los Angeles | San Francisco | Wilmington, DE | New York | Costa Mesa

>

>

> -----Original Message-----

> From: Matt DiOrio [<mailto:MDiOrio@HighlandCapital.com>]

> Sent: Wednesday, January 27, 2021 3:34 PM

> To: James Romey; Vishal Patel; Gregory V. Demo

> Cc: David Klos

> Subject: RE: HCM - Greenbriar Pref Shares CDO Fund

>

> My understanding is they were transferred to Maples FS in Cayman as custodian for Sentinel Reinsurance, Ltd. When delivery of the shares was not taken by Maples, the certificates seem to have been lost which is what we are working with State Street to remedy.

>

> -----Original Message-----

> From: James Romey <jromey@DSIConsulting.com>

> Sent: Wednesday, January 27, 2021 1:32 PM

> To: Matt DiOrio <MDiOrio@HighlandCapital.com>; Vishal Patel

> <VPatel@HighlandCapital.com>; Gregory V. Demo <GDemo@pszjlaw.com>

> Cc: David Klos <DKlos@HighlandCapital.com>

> Subject: RE: HCM - Greenbriar Pref Shares CDO Fund

>

> Matt,

>

> Who was the intended recipient of the transfer initiated by Carter?

>

>

> James E. Romey

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> New York City, NY 10017

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> -----Original Message-----

> From: Matt DiOrio <MDiOrio@HighlandCapital.com>

> Sent: Wednesday, January 27, 2021 2:10 PM

> To: James Romey <jromey@DSIConsulting.com>; Vishal Patel

> <VPatel@HighlandCapital.com>; Gregory V. Demo <GDemo@pszjlaw.com>

> Cc: David Klos <DKlos@HighlandCapital.com>

> Subject: RE: HCM - Greenbriar Pref Shares CDO Fund

>

> Hi Guys,

>

> • I am working with State Street to reissue physical certificates and will keep everyone in the loop on timing. It does not appear to be a swift process but we are moving forward. The shares are still registered to Hare and Co with CDO Opportunity Fund as beneficial owner.

> • BONY has a custody account in CDO Opportunity Fund's name and has still been receiving cash waterfall payments for the 16,250 shares.

> • The certificates were transferred in error in 2017 by Carter Chism, who no longer works at HCM, and the recipient never took delivery. The physicals were never returned which is why we are now working on reissuing them.

>

>

>

>

> -----Original Message-----

> From: James Romey <jromeyp@DSIConsulting.com>

> Sent: Wednesday, January 27, 2021 12:00 PM

> To: Vishal Patel <VPatel@HighlandCapital.com>; Matt DiOrio

> <MDiOrio@HighlandCapital.com>; Gregory V. Demo <GDemo@pszjlaw.com>

> Cc: David Klos <DKlos@HighlandCapital.com>

> Subject: RE: HCM - Greenbriar Pref Shares CDO Fund

>

> All,

>

> Checking-in to see what BNY came back with, and when we can speak with them. This needs to get resolved.

>

> -James

>

>

> James E. Romey

> Development Specialists, Inc.

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> -----Original Message-----

> From: Vishal Patel <VPatel@HighlandCapital.com>

> Sent: Monday, January 25, 2021 11:02 AM

> To: James Romey <jromeyp@DSIConsulting.com>; Matt DiOrio

> <MDiOrio@HighlandCapital.com>; Gregory V. Demo <GDemo@pszjlaw.com>

> Cc: David Klos <DKlos@HighlandCapital.com>

> Subject: RE: HCM - Greenbriar Pref Shares CDO Fund

>

> Hi James,

>

> Per conversation, BNY has their team looking into this for us and will/should get us an update by end of day today. Based on what they come back with, we can then hop on a call with them to discuss further.

>

> I will follow up with BNY in a bit to see if they have any updates.

>

> Thanks,

>

>

> VISHAL PATEL | DIRECTOR OF OPERATIONS

>

>

> 300 Crescent Court | Suite 700 | Dallas, Texas 75201

> O: 972.419.6292 | F: 972.628.4147

> VPATEL@hcmlp.com | <http://www.hcmlp.com>

>

> -----Original Message-----

> From: James Romey <jromeyp@DSIConsulting.com>

> Sent: Monday, January 25, 2021 9:15 AM

> To: Matt DiOrio <MDiOrio@HighlandCapital.com>; Gregory V. Demo

> <GDemo@pszjlaw.com>

> Cc: David Klos <DKlos@HighlandCapital.com>; Vishal Patel

> <VPatel@HighlandCapital.com>

> Subject: RE: HCM - Greenbriar Pref Shares CDO Fund

>

> All,

>

> Want to bring this task back to the forefront for the week. Can we first arrange the call with BoNY, and once that is set, have a pre-call amongst ourselves to discuss what we need from them and how to get it?

>

>

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> -----Original Message-----

> From: Matt DiOrio <MDiOrio@HighlandCapital.com>

> Sent: Thursday, January 21, 2021 3:42 PM

> To: Gregory V. Demo <GDemo@pszjlaw.com>> Cc: David Klos <DKlos@HighlandCapital.com>; James Romey> <jromeyley@DSIConsulting.com>; Vishal Patel <VPatel@HighlandCapital.com>

> Subject: Re: HCM - Greenbriar Pref Shares CDO Fund

>

> I must have misunderstood the original ask. I thought we were just trying to determine whether or not CDO Fund was still owner of these shares and then to have new certs issued once we determined they weren't held at BONY but that they were still receiving cash on behalf of CDO fund.

>

> Sent from my iPhone

>

>> On Jan 21, 2021, at 2:30 PM, Gregory V. Demo <GDemo@pszjlaw.com> wrote:

>>

>> The time sensitivity is more on figuring out what happened to the original certificate. There's going to be pushback on signing any type of lost stock certificate or similar cert without knowing what happened to the original cert.

>>

>> Gregory V. Demo

>> (212) 561-7730

>>

>> Sent from my iPad

>>

>> On Jan 21, 2021, at 2:45 PM, Matt DiOrio <MDiOrio@highlandcapital.com> wrote:

>>

>>

>> I reached out to the transfer agent to see what we need to do to start the process of reissuing physical certs for these shares.

>>

>> From: David Klos <DKlos@HighlandCapital.com>

>> Sent: Thursday, January 21, 2021 1:34 PM

>> To: James Romey <jromey@DSIConsulting.com>

>> Cc: Gregory V. Demo <GDemo@pszjlaw.com>; Vishal Patel

>> <VPatel@HighlandCapital.com>; Matt DiOrio

>> <MDiOrio@HighlandCapital.com>

>> Subject: RE: HCM - Greenbriar Pref Shares CDO Fund

>>

>> Hey James,

>> + Matt D.

>> Let me work with Vishal on corralling the right people at BNY for a call and will try to get that scheduled. I understand that the physical certs themselves are not at BNY and Matt has been chasing. As this seems to be time sensitive, my suggestion would be to fill out whatever paperwork is required to re-issue a physical cert for the shares to CDO fund and send to BNY once complete, which I think Matt is in the best position to take the lead on. This process has been undertaken a few times and I recall it came up after Hurricane Sandy where we had physicals that were lost or damaged in the vault and they had to be re-issued. In the meantime, we'll work on setting that call.

>> Thanks,

>> DK

>>

>> From: James Romey

>> <jromey@DSIConsulting.com>>

>> Sent: Thursday, January 21, 2021 8:55 AM

>> To: David Klos

>> <DKlos@HighlandCapital.com>>; Vishal

>> Patel <VPatel@HighlandCapital.com>>

>> Cc: Gregory V. Demo <GDemo@pszjlaw.com>>

>> Subject: HCM - Greenbriar Pref Shares CDO Fund

>>

>>

>> David/Vishal,

>>

>>

>>

>> We've been working with Matt DiOrio on tracking down the physical certificate of Greenbriar Class 1 Preference Shares that we've been told were a holding of Highland CDO Opportunity Master Fund, L.P.

>>

>>

>>

>> Matt believes that BoNY is the custodian for the holding, and BoNY confirmed with him that they are holding cash that Greenbriar Pref shares have earned, but that they do not have the physical certificate. Are either of you familiar with this issue specifically, or even generally when it comes to custodians and the physical certificates?

>>

>>

>>

>> Secondly, we'd like to arrange a group call with BoNY to investigate what happened to the certificate, and it would be helpful to have you guys join so that we can ask the right questions and get this issue resolved which is a very high priority for Seery right now.

>>

>>

>>

>> Thanks,

>> James

>>

>>

>>

>> James E. Romey

>> Development Specialists, Inc.

>> 110 East 42nd Street

>> Suite 1818

>> New York City, NY 10017

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